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Key economic indicators

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All data is seasonally adjusted data unless stated otherwise.

Trend series suspended as at March 2019 due to the impacts of COVID-19.

National Accounts

Indicator	Period	Unit	Value	Change previous period	Change same period last year
Gross domestic product GDP, Chain volume measures - seasonally adjusted	Dec Qtr 2023	\$m	609,750	0.2%	1.5%
Gross domestic product GDP, Chain volume measures - annual (a)	2022-23	\$m	2,406,521	3.1%	na

International Accounts

Indicator	Period	Unit	Value	Change previous	Change same
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				period	period last year
Balance on Goods - seasonally adjusted	March 2024	\$m	5,024	na	na
Total Goods Credits - seasonally adjusted	March 2024	\$m	44,911	0.1%	-11.4%
Total Goods Debits - seasonally adjusted	March 2024	\$m	-39,887	4.2%	12.3%
Balance on Current Account - seasonally adjusted	Dec Qtr 2023	\$m	11,800	na	na
Net International Investment Position (IIP) - original	Dec Qtr 2023	\$m	836,635	3.1%	-11.4%
Net Foreign Debt - original	Dec Qtr 2023	\$m	1,206,260	3.3%	1.7%
Goods and Services credits, Chain volume measures - seasonally adjusted	Dec Qtr 2023	\$m	163,946	-0.3%	4.2%
Goods and Services debits, Chain volume measures - seasonally adjusted	Dec Qtr 2023	\$m	-126,137	-3.4%	3.5%

Consumption and investment

Indicator	Period	Unit	Value	Change previous period	Change same period last year
Retail turnover at current prices - seasonally adjusted	March 2024	\$m	35663.3	-0.4%	0.8%
Actual New Capital Expenditure in volume terms - seasonally adjusted	Dec qtr	\$m	\$40,061 million	0.8%	7.9%
Inventories held by Private Businesses, in volume terms - seasonally adjusted	Dec qtr 2023	\$m	205,650	-1.7%	-0.6%
Total new motor vehicle sales	Dec 2017	no.	99,756	0.2%	2.8%

Production

Indicator	Period	Unit	Value	Change previous period	Change same period last year
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Indicator	Period	Unit	Value	Change previous period	Change same period last year
Income from sales of goods and services by Manufacturers in volume terms - seasonally adjusted	Dec qtr 2023	\$m	101,804	0.6%	1.5%
Dwelling unit approvals - seasonally adjusted	March 2024	no.	12,947	1.9%	-2.2%
Building approvals - seasonally adjusted	March 2024	\$m	12,708.7	15.9%	2.5%
Total dwelling units commenced - seasonally adjusted	Dec qtr 2023	no.	38,397	1.3%	-6.4%
Building work done - chain volume measures - seasonally adjusted	Dec qtr 2023	\$m	34,296.9	-1.1%	3.6%
Engineering construction work done - chain volume measures - seasonally adjusted	Dec qtr 2023	\$m	31,143.5	2.7%	15.0%

Prices

Indicator	Period	Unit	Value	Change previous period	Change same period last year
Consumer price index (2011-12 = 100.0) - original	Mar 2024 Qtr	Index no.	137.4	1.0%	3.6%
Producer Price Indexes, Final Demand (2011-12 = 100.0) - original	Mar Qtr 2024	Index no.	129.4	0.9	4.3
Import price index (2011-12 = 100.0) - original	Mar Qtr 2024	Index no.	131.7	-1.8%	-0.7%
Export price index (2011-12 = 100.0) - original	Mar Qtr 2024	Index no.	169.5	-2.1%	-8.3%
Wage Price Index (2008-2009 = 100.0) - original	Mar Qtr 2024	Index no.	150.2	0.6%	4.1%

Labour force and demography

Indicator	Period	Unit	Value	Change previous period	Change same period last year
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Indicator	Period	Unit	Value	Change previous period	Change same period last year
Employed persons - seasonally adjusted	April 2024	'000	14,300.0	38.5	394.3
Participation rate - seasonally adjusted	April 2024	%	66.7	0.1 pts	0.2 pts
Unemployment rate - seasonally adjusted	April 2024	%	4.1	0.2 pts	0.4 pts
Employment to Population ratio - seasonally adjusted	April 2024	%	64.0	0.0 pts	0.0 pts
Job Vacancies - seasonally adjusted	February 2024	'000	363.8	-6.1%	-17.7%
Estimated resident population - (preliminary)	Sep qtr 2023	'000	26,821.6	0.65	2.5
Short-term overseas visitor arrivals - original (b)	March 2024	no.	761,050	-96,000	147,710

Incomes

Indicator	Period	Unit	Value	Change previous period	Change same period last year
Company gross operating profits (in current price terms) - seasonally adjusted	Dec qtr 2023	\$m	140,963	7.4%	-5.4%
Average weekly ordinary time earnings, full-time adults	November 2023	\$	1888.80	np	4.5%

Lending Indicators

Indicator	Period	Unit	Value	Change previous period	Change same period last year
New housing loan commitments - seasonally adjusted	March 2024	\$b	27.64	3.1%	17.9%
New housing loan commitments to Owner Occupiers - seasonally adjusted	March 2024	\$b	17.48	2.8%	11.4%
New housing loan commitments to Investors - seasonally adjusted	March 2024	\$b	10.17	3.8%	31.1%

Indicator	Period	Unit	Value	Change previous period	Change same period last year
New personal loan commitments for fixed term loans - seasonally adjusted	March 2024	\$b	2.55	3.9%	20.1%
New business loan commitments for construction - seasonally adjusted	March 2024	\$b	1.92	-41.9%	-19.0%
New business loan commitments for the purchase of property - seasonally adjusted	March 2024	\$b	5.84	-3.0%	16.9%

NA - not available

NP - not published

. . not applicable or not available

(a) Annualised estimate from the latest available quarterly publication.

(b) Trend series estimates suspended as at February 2020 due to the impacts of COVID-19. Original series now provided.